

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Albert Russo Standing Chapter 13 Trustee PO Box 4853 Trenton, NJ 08650 (609) 587-6888 Standing Chapter 13 Trustee	
In re:	Case No. 24-22493 / MEH
Anthony Kanterakis	Hearing Date: April 16, 2025 10:00 am
	Judge: Mark Edward Hall
Debtor(s)	Chapter: 13

TRUSTEE'S OBJECTION TO DEBTOR(S) CHAPTER 13 PLAN

Albert Russo, Standing Chapter 13 Trustee, objects to the Debtor(s) Plan for the following reason(s):

The debtor has insufficient income debtor no longer working.

The debtor has failed to supply the Trustee with the following document (s):

Proof of 2 month's income - for new job in new York City.

A copy of the last filed tax return - 2023 and 2024 tax returns by 5/31/2025

Amendments to Schedules I for new job.

The debtor(s) is not paying all disposable income into the plan pursuant to either Schedules I & J or Form 22C based upon the Trustee's review of the income and tax returns provided. The Trustee's calculations are higher for the following reason(s): Excessive expenses \$1,910/childcare costs; rent of \$4,328 expense nearly 50% of disposable income (debtor is in process of seeking a new less expensive residence) per Sch J #24 note. Need copy of lease.

The current Plan does not specify treatment of secured claim filed by NJ DIV of TAX for 99,177.85 under the Plan.

**The amount of debt in the debtor(s) Plan exceeds the statutory limit for secured or unsecured debt pursuant to 11 U.S.C. § 109(e).
unsecured debt exceeds the limits**

- First Bank (Obermayer Rebmann) objection to confirmation - need to resolve
- Debtor is the owner of Local Greek and Boukalo75, LLC
- First Bank supplied funds to Boukalo75, LLC in the form of a Term Loan and together with the Local Greek Loans in the amount of \$800,000.
- First Bank supplied funds to Local Greek, LLC in the form of a Business Term Loan in the amount of \$150,000 and a Business Line of Credit in the amount of \$50,000.
- Debtor signed guarantee on the payment and performance of the debt and obligations associated with both loans.
- Local Greek, Boukalo75 and the debtor have failed to make the required payments under then loans.
- In total, there is currently \$1,171,316.13 due and owing by the Debtor to First Bank.
- need settlement statement for sale of Leigh Ave property and cert form debtor with proof attached as to where the proceeds went- how they were spent.
- Need to file Pre-Confirmation Certification with Court.
- Estimated tax claims by IRS and NJ Div of tax
- current plan does not treat arrears claim filed by mericCredit on Chevy Tahoe.

WHEREFORE, Standing Chapter 13 Trustee, Albert Russo, objects to confirmation of the plan.

/s/ Albert Russo

Albert Russo

Standing Chapter 13 Trustee

by: Mary Krieger, Staff Attorney